

TRANSFER AGREEMENT
The Pakistan National Immunization Support Project
Multi-Donor Trust Fund No.072493
(Sub-TF No.0A9751)

TRANSFER AGREEMENT (hereinafter the “Agreement”) between the *International Bank for Reconstruction and Development and the International Development Association* (collectively, the “Trustee”), acting as trustee of the Pakistan National Immunization Support Project Multi-Donor Trust Fund, No.TF 072493 (the “Trust Fund”), and the *United Nations Children’s Fund*, acting as a partner UN agency (“UNICEF”, and together with the Bank, collectively, the “Parties” and each a “Party”).

PREAMBLE

WHEREAS, the Trust Fund has been established through trust fund administration agreements between the Trustee and each of the donors (collectively, the “Donors”) contributing funds to the Trust Fund;

WHEREAS, the objectives of the Trust Fund are to provide a pooled financing instrument to reduce fragmentation of financing for immunization in Pakistan, and thereby support Pakistan to increase the equitable coverage of services for immunization against vaccine preventable diseases (“VPD”), including Poliomyelitis, for children between 0 and 23 months in the country.

WHEREAS, the Steering Committee (as hereinafter defined) has approved a work program, a budget proposal and a framework of deliverables prepared and submitted by UNICEF (Annex 1), based on which UNICEF wishes to access Trust Fund resources in accordance with the terms of this Agreement; and

WHEREAS, the Trustee and UNICEF now wish to enter into this Agreement relating to the arrangements for the transfer of Trust Fund resources to UNICEF and the administration and use of such resources by UNICEF.

NOW, THEREFORE, the Trustee and UNICEF hereby agree as follows:

1. TRANSFER OF FUNDS BY THE TRUSTEE

1.1. The steering committee established under the Trust Fund (“Steering Committee”) has approved an amount of United States dollar one million nine hundred thousand (US\$1,900,000) (the “Allocation”) to be transferred to UNICEF by the Trustee for UNICEF’s use in accordance with the terms of this Agreement.

1.2. Promptly following the effectiveness of this Agreement, UNICEF shall submit to the Trustee a cash transfer request (the “Cash Transfer Request”), requesting for the Trustee to transfer the amount of Allocation. The Cash Transfer Request shall: (i) be substantially in the form attached hereto as Annex A (Form of Cash Transfer Request), (ii) contain all necessary information therein; and (iii) be signed by an Authorized Signatory(-ies) (as defined below).

1.3. Upon receipt of the complete Cash Transfer Request from UNICEF, and (b) subject to availability of resources in the Trust Fund, the Trustee shall transfer the amount of Allocation in United States dollars from the Trust Fund to UNICEF in one lump sum.

1.4. Transfer of Trust Fund funds from the Trustee to UNICEF under this Section 1 shall be made to the depository account designated by UNICEF in the relevant Cash Transfer Request in the United States dollars unless otherwise agreed by the Trustee.

1.5. Upon transfer of funds, the Trustee shall have no responsibility, fiduciary or otherwise, for the use of Trust Fund funds transferred and activities carried out therewith, nor shall it have any responsibility for collection of any funds due to UNICEF from any recipient of Trust Fund funds or any other entities. UNICEF shall be responsible for reporting to the Steering Committee on the use of Trust Fund funds transferred to it (including on any collection of funds from any recipient of Trust Fund funds or any other entities) and its activities carried out therewith as set out in paragraph 4.2 below. The Trustee does not assume any responsibility or liability towards any third party as a result of the use by UNICEF of, or implementation of any activities funded with, the Trust Fund funds transferred to UNICEF.

2. ADMINISTRATION OF FUNDING ACCOUNT BY UNICEF

2.1. Except as provided under paragraph 2.2 below, UNICEF agrees that the Trust Fund funds transferred to it under this Transfer Agreement shall be kept separate and apart from the funds of UNICEF in one or more dedicated accounts maintained by UNICEF (collectively, the “Funding Account”). UNICEF shall maintain separate records and ledger accounts in respect of the funds deposited in the Funding Account and disbursements made therefrom.

2.2. In order to assist in the defrayment of the costs related to administering the funds incurred by UNICEF under this Agreement, UNICEF will deduct from the amount of Allocation transferred to it and retain for its own account programme support costs of eight percent (8%) in accordance with the relevant UNICEF Executive Board Decision.

2.3. Subject to the terms of this Agreement, UNICEF may invest all funds in the Funding Account in accordance with the policies and procedures of UNICEF concerning the investment of funds in respect of which it acts as trustee. Investment income earned shall be used by UNICEF in line with its Financial Rules and Regulations.

2.4. UNICEF may convert Trust Fund funds received by it in the Funding Account into other currencies to facilitate their administration in accordance with the policies and procedures of UNICEF; provided that unless additional Allocation is made by the Steering Committee, UNICEF shall not be entitled to receive any additional funding from the Trust Fund to cover any shortfalls where, as a result of exchange rate fluctuations, the funds prove to be insufficient to complete activities contemplated under the approval of Allocation.

3. USE OF FUNDS BY UNICEF

3.1. Subject to other terms of this Agreement, UNICEF shall be responsible for the use of funds transferred by the Trustee and the activities carried out therewith in accordance with:

(a) its policies and procedures, including but not limited its procurement, financial management, disbursement and safeguard policies, its framework to prevent and combat fraud and corruption and its screening procedures to prevent the use of Trust Fund funds to finance terrorist activities, and

(b) the applicable terms and conditions under which the Allocation has been made, including: (i) the purpose for which they have been provided, and (ii) the applicable decision of the Steering Committee, including the approval of the relevant proposal, based on which the Allocation has been made.

3.2. UNICEF:

(a) shall use reasonable measures, in accordance with its policies and procedures, to ensure that the Trust Fund funds provided to it are: (i) not used for the purpose of any payment, if such payment is prohibited by a decision of the United Nations Security Council taken under Chapter VII of the Charter of the United Nations, and (ii) used for intended purposes and not diverted to terrorists or their agents in line with the participating countries obligations to give effect to the relevant decisions of the Security Council taken under Chapter VII of the Charter of the United Nations. The Parties acknowledge that this provision does not create any obligations of UNICEF under the anti-terrorist financing and asset control laws, regulations, rules and executive orders of an individual member country that may apply to a participating country; and

(b) acknowledges that the Trustee reserves the right to withhold any transfer of funds to UNICEF under this Agreement if a decision of the United Nations Security Council taken under Chapter VII of the Charter of the United Nations prohibits or restricts, in the Trustee's determination, a member State of the United Nations to make a payment to UNICEF.

3.3. UNICEF shall ensure that any financing agreement that UNICEF may enter into with any recipient of Trust Fund resources (an "Financing Agreement") is consistent with the terms and conditions under which such Trust Fund resources are provided under this Agreement.

3.4. If any Trust Fund funds transferred to UNICEF are not used in accordance with the terms of this Agreement, UNICEF shall take necessary actions within its control to address the matter, including, in accordance with its policies and procedures, using reasonable efforts to recover, and return to the Bank, the funds that were misused.

3.5. Promptly after the Closing Date, UNICEF shall return to the Trustee, to such account as the Trustee may designate, any remaining Trust Fund funds, which were transferred to UNICEF under this Agreement, but for which no further expenditure or disbursement is due to be incurred or made by UNICEF (including, but not limited to, due to a completion, cancellation or amendment of relevant activities for which the relevant Allocation was made) ("Unused Funds"). Pending return to the Trustee, UNICEF shall hold any Unused Funds in the Funding Account, and report them to the Trustee under Section 5 below.

4. EXERCISE OF CARE

4.1. UNICEF shall perform its functions as contemplated in this Agreement, and shall exercise the same degree of care and diligence in the discharge of its functions under this Agreement as it exercises with respect to the administration and management of its own resources or any other funds administered by UNICEF as trustee, as applicable.

4.2. Subject to the terms of this Agreement, UNICEF shall do any and all such acts as may be necessary or appropriate for the proper administration of the Funding Account, and shall be responsible for reporting to the Steering Committee on the use of Trust Fund funds transferred to it and delivery of activities financed by them, in accordance with the terms of this Agreement.

4.3. UNICEF acknowledges and agrees that:

(a) if the Steering Committee reasonably determines through its decision by consensus and after consultation with UNICEF that: (i) UNICEF failed to comply with its obligations under this Agreement to a material extent, and (ii) UNICEF and the Steering Committee fail to agree on measures to be taken, or UNICEF fails to take relevant measures, as may be agreed between the Steering Committee and UNICEF in connection with (i) above, then after the expiry of the grace period notified by the Steering Committee

to UNICEF (which shall not be shorter than thirty (30) calendar days), the Steering Committee may decide to suspend any future Allocation to UNICEF until such time as the measures have been taken to resolve the matter;

(b) the Steering Committee may review or evaluate activities financed by the Trust Fund resources transferred to UNICEF at any time up to closure of the Trust Fund; provided that: (a) the Steering Committee shall have agreed with UNICEF on the scope, rationale, timing, and conduct of such review or evaluation, (b) unless otherwise agreed by UNICEF, UNICEF has received confirmation from the Steering Committee that all associated costs, including any costs incurred by UNICEF, will be borne by the Trust Fund, and (c) UNICEF shall provide all relevant information within the limits of UNICEF's applicable policies and procedures, including the UN Single Audit Principle, and subject to UNICEF's privileges and immunities. It is understood that any such review or evaluation will not constitute a financial, compliance or other audit of the Trust Fund, or UNICEF. UNICEF reserves the right to request the Steering Committee to share the written report of such review or evaluation, and comment on such report prior to any public disclosure should it be publicly disclosed. Such reviews and evaluation shall not create an undue burden on UNICEF's regular operations;

(c) if any Donor becomes aware of information that indicates that any Trust Fund resources transferred to UNICEF are not used for intended purposes, such Donor may notify the Steering Committee and the Trustee of such information so that the Steering Committee may consult with UNICEF and/or take an action as set forth in paragraph 4.4(a) above; and

4.4. For the avoidance of doubt, notwithstanding any suspension of any further Allocation and/or cash transfer of Trust Fund funds to UNICEF under paragraph 4.4(a) and 5.6, all the provisions of this Agreement shall continue in full force and effect except as specifically provided in this Agreement.

5. RECORDS AND REPORTING

5.1. UNICEF shall, in accordance with its rules, policies and procedures maintain books, records, documents and other evidence in accordance with its usual accounting procedures to substantiate sufficiently the use of the Trust Fund funds transferred to it.

5.2. UNICEF shall provide periodic financial report, prepared in accordance with the accounting and reporting procedures of UNICEF, for activities for which the Allocation to the UNICEF was approved, as may be agreed upon by the Trustee and the Steering Committee following consultation with UNICEF.

5.3. All financial reports provided under this Agreement shall be expressed in United States dollars.

5.4. UNICEF shall provide the Trustee and the Steering Committee with implementation reports for activities funded with Trust Fund funds, namely, UNICEF shall provide the Trustee and the Steering Committee with semi-annual progress reports on or around the 31st of March and the 30th of August of each year. Said progress reports shall be provided with reference to the performance and results framework agreed by the Trustee and the Donor, as such results framework may be reviewed by the Trustee and the Donor from time to time.

5.5. UNICEF shall provide the Trustee with a list containing the names and signatures of the authorized officers of UNICEF (each, a "Authorized Signatory"), substantially in the form attached to this Agreement as Annex B (Form of Authorized Signatory Letter), as such list shall be revised from time to time as necessary and kept current at all times.

5.6. If UNICEF fails to provide to the Trustee any financial information in accordance with this paragraph 5.2 above, the Trustee shall promptly notify UNICEF in writing of such non-compliance. If the non-compliance has continued for a period of not less than thirty (30) calendar days after the written notification from the Trustee, the Trustee shall inform the Steering Committee of the non-compliance by UNICEF. UNICEF acknowledges and agrees that the Steering Committee may, following Steering Committee's consultation with UNICEF where appropriate, instruct the Trustee to suspend any further cash transfer of Trust Fund resources to UNICEF. Upon such instruction by the Steering Committee, the Trustee will, notwithstanding Section 1 above, suspend any further cash transfer of Trust Fund resources to UNICEF, until such time that the Steering Committee confirms with the Trustee that the non-compliance is reasonably resolved or addressed.

6. NOTICES

6.1. All communications concerning this Agreement shall be made to the relevant person at the address, facsimile number, telephone number or electronic mail address as set out below, or at such other addresses or numbers as may be designated from time to time by that Party to the other in writing for that purpose.

(a) For the Trustee:

International Bank for Reconstruction and Development and the International
Development Association, as trustee of the Pakistan National Immunization Support
Project Multi-Donor Trust Fund
1818 H Street, NW
Washington, DC 20433
U.S.A.

Attention: Dr. Robert Oelrichs
Senior Health Specialist

Telephone: +66 (2) - 6868363
E-mail: roelrichs@worldbank.org

(b) For UNICEF:

United Nations Children's Fund
Pakistan Country Office
Street 5, Diplomatic Enclave
Sector G-5, Islamabad
Pakistan

Attention: Mr. Dominic Stolarow
Chief Field Operations

Telephone: +92 (51) 209 7700
E-mail: dstolarow@unicef.org

7. DISCLOSURE; DISPUTE RESOLUTION

7.1. The Trustee and UNICEF agree that this Agreement will be made publicly available, and that any other information related to this Agreement in the Trustee's possession, including information submitted to the Trustee by UNICEF under this Agreement, may be made publicly available or disclosed by the Trustee in accordance with its policies and procedures.

7.2. UNICEF and the Trustee shall use their best efforts to amicably settle any dispute, controversy or claim arising out of or relating to this Agreement.

7.3. Nothing in this Agreement shall be considered a waiver of any privileges or immunities of the Trustee or UNICEF under their respective constituent document, international convention or any applicable law, all of which are expressly preserved.

8. EFFECTIVENESS; AMENDMENT

8.1. This Agreement shall become effective as of the date of the last signature, upon possession by the Trustee of this fully signed Agreement.

8.2. This Agreement may be amended at any time by the written agreement of the Trustee and UNICEF.

9. TERMINATION

9.1. The Trustee may not transfer Trust Fund funds to UNICEF under this Agreement after June 30, 2020 (or such later date as the Trustee may notify to UNICEF in writing) (the "Closing Date").

9.2. This Agreement and all obligations of the Parties under it shall forthwith terminate when all such obligations have been fully performed.

10. EXECUTION IN COUNTERPARTS

10.1. This Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument.

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT AND THE INTERNATIONAL DEVELOPMENT ASSOCIATION, AS TRUSTEE OF THE PAKISTAN NATIONAL IMMUNIZATION SUPPORT PROJECT MULTI-DONOR TRUST FUND

By:  _____

Date: 08-Mar-2019

Name: Patchamuthu Illangovan

Title: Country Director

UNITED NATIONS CHILDREN'S FUND

By:  _____

Date: 15-Mar-2019

Name: Aida Girma

Title: Mrs

Annex A
Form of Cash Transfer Request

[UNICEFs Letterhead]

[Date]

[Bank contact details]

RE: (TF No.0A9751) - UNICEF
Cash Transfer Request

Dear Sir or Madam:

Reference is made to the Transfer Agreement between the International Bank for Reconstruction and Development and the International Development Association (the “Trustee”) as trustee of the Pakistan National Immunization Support Project Multi-Donor Trust Fund (TF No.0A9751) (the “Trust Fund”) and the United Nations Children’s Fund, acting as a partner UN agency (“UNICEF”), effective on _____ (the “Agreement”).

Pursuant to Section 1 of the Agreement, UNICEF hereby requests the Trustee to transfer US\$ _____ from the Trust Fund to Trustee for Trustee’s use in accordance with the terms of the Transfer Agreement.

Bank Account Details for receipt of the funds:

Bank account name:
Bank account number:
Bank name:
Bank address:
Bank SWIFT code:
Routing instructions:

Sincerely,
UNICEF

[Name of signatory]
[Title of signatory]

Annex B
Form of Authorized Signatory Letter

[UNICEF's Letterhead]

[Date]

International Bank for Reconstruction and Development and the International Development Association,
As Trustee of the Pakistan National Immunization Support Project Multi-Donor Trust Fund
1818 H Street, NW
Washington, DC 20433
United States of America

Attention: Director
Trust Funds and Partnerships
Development Finance

Dear Director:

Re: Transfer Agreement between the Trustee of the Pakistan National Immunization Support Project Multi-Donor Trust Fund (MTO No.0A9751), and UNICEF

Reference is made to the Transfer Agreement between the International Bank for Reconstruction and Development and the International Development Association, as trustee of the Pakistan National Immunization Support Project Multi-Donor Trust Fund (the "Trust Fund") and the United Nations Children's Fund, acting as a partner UN agency ("UNICEF"), dated _____ (the "Agreement"). For the purposes of the Agreement, any one of the persons whose authenticated specimen signatures appear below is authorized on behalf of UNICEF to sign any request or report under the Agreement:

[Name], [Position] Specimen Signature: _____

[Name], [Position] Specimen Signature: _____

[Name], [Position] Specimen Signature: _____

Yours truly,

[Name]
[Position]